



STATE OF RHODE ISLAND
**ENERGY EFFICIENCY &
RESOURCE MANAGEMENT COUNCIL**

EXECUTIVE COMMITTEE MINUTES

Thursday, July 28, 2016 | 1:00 - 2:30 PM

Conference Room B, 2nd Floor, Dept. of Administration, One Capitol Hill, Providence, RI

In Attendance: Abigail Anthony, Sandra Charves, Marisa Desautel, Mike Guerard, Carol Grant, Alex Hill, Danny Musher, Jeremy Newberger, Scudder Parker, Chris Powell, Rachel Sholly, Betsy Stubblefield Loucks

1. Call to Order

At 1:00 PM Chairman Chris Powell called the meeting to order.

2. Approval of Meeting Minutes

Abigail Anthony made a motion to approve the minutes. Chairman Powell seconded and all approved.

3. Executive Director Report

Commissioner Carol Grant reported that the Office of Energy Resources (OER) posted the Regional Greenhouse Gas Initiative (RGGI) 2016-B Allocation Plan for public comment, and that no comments had been received to date. There was a discussion of whether and how to provide comments on the Allocation Plan. It was decided that the consultant team would draft bulleted comments to be sent to Council members in advance of the August meeting. Then, as directed, the consultant team will finalize the comments and submit them to OER.

4. Policy and Planning Issues

a) Finance Update

Alex Hill, the financial consultant from Dunskey, presented slides covering an update on work completed over the last 6-8 months (*see attached*). There was some discussion on the potential impacts of the FHFA's negative language on residential PACE. Mr. Hill said that it is not impacting the ability of projects to get completed, but could potentially limit refinancing options for PACE participants. Chairman Powell asked if interest rate sensitivity was included in assumptions related to target setting. Mr. Hill stated that interest rates were not included; assumptions were based on volume of dollars delivered and the programs staying the same. Numbers are being revised based on recent information received from RIIB and the consultant team, but the update will not be ready to present at the next Council meeting. Ms. Anthony asked for Dunskey's assistance on determining whether or not National Grid would be able to meet its targets within the budget if \$14 million is given away for financing. She was also interested in advice on a standard approach for evaluating future financing requests.

b) Savings Targets Development and Standards Revision Update

Mr. Guerard reported that National Grid is reviewing data provided by the consultant team. The energy efficiency standards are being worked on, which is the focus of the Savings Targets and Standards Working Group. There is another working group on system reliability standards which is coordinating

with the Rhode Island Systems Integration (SIRI) Working Group. The two groups meet when appropriate, including this coming Tuesday. Tim Woolf and Jen Kallay, consultants of the Division of Public Utilities and Carriers, will be joining that meeting to update the groups on their work on the National Resource Value Framework, which includes potential modifications on benefit calculations in the standards. The consultant team will also meet with the Public Utilities Commission (PUC) on August 16 to inform them of what the team is thinking regarding standard modifications.

5. Updates on Energy Efficiency Programs and System Reliability Procurement

a) EERMC Meeting Calendar and 2017 Plan Development

Jeremy Newberger explained that he would like to determine what should be discussed at upcoming Executive Committee meetings in relation to the review and finalizing of the 2017 Energy Efficiency Program Plan. He stated that the Plan schedule was designed to focus on presentation of materials to the full Council and did not anticipate having to give a preview to the Executive Committee, so he is looking for guidance as to what is the best approach to developing the schedule. Ms. Anthony felt the Executive Committee should know: does the Plan hit the savings targets; what is the budget and how does it compare to the 3-Year Plan budget; what is the System Benefit Charge related to the 3-Year Plan, and any major departures from past Plans. Mr. Newberger walked through a proposed communication timeline. It was decided to keep the October 6 Executive Committee meeting and the September 29 full Council meeting. The October 13 will remain a tentative date in case there is other business. Mr. Guerard thought that finance and delivered fuels should be priorities for discussion. Chairman Powell suggested having someone explain delivered fuels legislation to the Council.

6. Council Business

a) Consultant Team Budget

Mr. Guerard advised that the consultant team is likely to make a request for additional funds for their budget. There is currently \$260,000 uncommitted in the EERMC budget. He will aim to have specifics for the next Executive Committee meeting.

b) Finalize EERMC September Meeting Agenda

Mr. Newberger said that National Grid developed a response to Shigeru Osada's question on load forecasting at last month's meeting. This does not need to be on the agenda, but can be included in the meeting materials. The three items under Policy and Planning issues were moved to the Executive Committee report. The Council business items can be removed as well. A vote on the RGGI Allocation Plan will be added.

7. Public Comment

There was no public comment.

8. Adjournment

Ms. Stubblefield Loucks made a motion to adjourn. Ms. Anthony seconded and the meeting adjourned at 2:28 PM.